

ADP Retirement Services Launches Industry-First Plan Health Dashboard

New web-based tool lets users review most important retirement plan health analytics at a glance to make better data-driven decisions

ROSELAND, NJ – August 13, 2019 – To design a more people-centric approach to retirement readiness and drive better retirement outcomes, ADP Retirement Services recently launched an analytics-driven dashboard for easier and more effective management of retirement plan health. Using the dashboard allows VPs, CFOs, financial advisors, benefits managers, and payroll managers to quickly assess the health of the retirement plan for a company's workforce. They can measure plan progress using key plan indicators to determine if their plan is on track or if they need to take action on performance improvement.

Employees are staying in the workforce longer, dealing with financial stress due to numerous factors, and increasingly looking to their employers for help. According to ADP's [Evolution of Pay](#) study, 79% of employees want to work for an employer that cares about their financial wellness. In response, organizations are meeting this demand by delivering more actionable financial technology tools.

The dashboard is unique in the market as it is based on a proprietary plan health scoring methodology. It also stands out due to its simplified, easy-to-understand snapshot of the health analytics of a retirement plan and the ability to easily stack this data up against industry benchmarks. With benchmarking, organizations can gain a deeper, broader perspective on retirement planning and optimize their plan to be more competitive.

"Based on research we commissioned to better understand employee retirement preparations and outlook in January, retirement readiness remains a significant challenge, with nearly half of employees saving less than \$5,000 annually," said Kristin Andreski, senior vice president and general manager, Retirement Services at ADP. "With this offering, we seek to provide our customers with a holistic solution that helps plan sponsors be more proactive and strategic in their roles. It is a real-time solution that helps them go beyond basic reporting, understand the bigger picture, while providing more precise guidance towards retirement plan health."

In order to stay competitive in today's tight labor market, organizations are increasingly looking to offer employees more sophisticated assistance with their financial wellness, including data-driven retirement planning. This tool helps plan sponsors assess their employees' retirement readiness making it a core differentiator for every ADP Retirement Services customer.

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